WHEN Peterborough United take the field at Loakes Park tomorrow (Saturday), for once they will be the favourites. In the past, the Posh have usually been the underdogs in cup competitions, and their history is full of giant-killing exploits.

Peterborough's conception came about at a special meeting in 1934 when it was revealed that the city's senior club, Peterborough and Fletton United, had fallen on hard times and become unworkable.

But it was not until 20 years later, during the reign of former Arsenal goalkeeper George Swindin, that Peterborough began to really figure on the soccer map. The Posh swept all before them in 1955-56 to win the Midland League title witn 77 points from 46 matches and a goal av rage of 137 for and 46 against.

Swindin's sudden departure to take over as Arsenal's boss came as a shock to the fans, but Jimmy Hagan, who recently resigned as manager of Portuguese champions Benfica, carried on the good work.

United chalked up a record five successive Midland League championships before realising a dream of League football, a dream manifested 26 years previously when the club was

The timing was just right. F.A. Copy victories over League sides Torquay. Aldershot. Ipswich (twice), Bradford, Lincoln, Shrewsbury and Walsall in the 50's captured the imaginations and hearts of thousands. A major milestone in Peterborough's history now reached, the club's greatest hour was yet to come.

Posh had become of agc, brushing all the opposition aside to sweep to a record-breaking Championship run in their very first season.

Beaten on only eight occasions that season, Peterborough won 28 of their 46 fixtures, scoring a record 134 goals in the bargain, and centre forward Terry Bly's haul of 52 goals still stands as a Fourth Division record.

The club's best-ever F.A. Cup run came in 1964-65 when they reached the sixth round. It was during this Derek Dougan era that Peterborough achieved their most glorious giant-killing exploit, a 2-1 fourth round win over mighty Arsenal. The following season Peterborough turned their attentions to the League Cup, reaching the semi-finals. First Division clubs Burnley and Newcastle were among their scalps.

Season 1967-68 proved to be the blackest in Peterborough's history. Clark, the eighth postwar manager, resigned and the club was demoted from the Third Division for breaching regulations. The club are only just beginning to overcome the repercussions of that most regrettable punishment and it was in the shadow of this turmoil that former Peterborough stalwart Norman Rigby took over team affairs.

But lack of success culminated in his resignation in January 1969 and Jim fley signed from Newcastle as a player, eventually accepted the arnager's position. Until the arrival of Noel Cantwell 14 months ago, Posh have been just an average Fourth Division team.

Cantwell's

IT WAS regarded as something of a gamble 14 months ago when finance-stricken Peterborough, then rock bottom of the Football League, called upon Noel Cantwell to be their "Fairy Godmother." The former Eire international, who, six months earlier had been sacked as manager of First Division Coventry, breezed into the London Road boardroom and boldly declared: "I want Second Division football here in four years."

It was a claim scoffed at by the unconvinced. But today as Peterborough sit proudly on the top of the Fourth Division, even the disbelieving element on the terraces must be aware that Cantwell's ambition could become reality.

The ebullient Irishman, whose playing career with West Ham and Manchester United was illustrious, has already produced something of a soccer miracle, virtually vindicating the directors' decision to pay over the odds for a talented manager. The directors have pumped in over £40,000 of their personal money to enable the team to be strengthened and a combination of new blood and Cantwell's drive and enthusiasm has transformed what was almost a dying club.

Cantwell and his coach, former Arsenal, Sheffield United and Notts Forest forward John Barnwell managed to haul the club out of the reelection zone last season mainly with the players they inherited. Right back Keith Bradley and striker John Cözens were the exceptions. Five

'miracle'

more players have joined this pair at London Road since then and, with this considerable injection of talent. Peterborough have lost only two of their 19 league fixtures.

UNDEFEATED ON SATURDAYS

In between a 3-1 defeat at Doncaster at the beginning of October and a 2-1 slip-up at Crewe last month, they chalked up seven successive victories without conceding a goal, until their 2-2 draw at bottom club Darlington last week. Both defeats were in evening matches so Posh have the distinction of being undefeated in the league on Saturdays.

Their home record — only two points conceded in ten league fixtures — is only bettered in the league by mighty Liverpool.

Peterborough did suffer a first round KO in the League Cup at the hands of Scunthorpe, but a 3-2 F.A. Cup success against championship-rivals Colchester has given the team a psychological boost in the title stakes. Two basic reasons for the revival are the absence of injuries to key players and the tightening of the defence.

Peterborough's defence has always had a tendency to leak at vital times, but the loss of only 14 goals.this season shows that Cantwell has performed a pretty successful patching-up operation. Five at those goals came in the two defeats and in ten other matches Peterborough have managed to keep a clean sheet.